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# FuturesCom



Bi-Weekly Investment Comments #573  
Saturday March 16th, 2019

**Equity Indices • Treasuries • Forex • Precious Metals • Energy • Grains • Livestock • Softs • Socio Economics since 1979**

The pessimist sees difficulty in every opportunity. The optimist sees the opportunity in every difficulty. — Winston Churchill —

**Saturday March 16th, 2019**  
**4:00 AM, South Florida Beach Time**

## **THE SENSATIONAL STOCK AND BOND MARKETS**

Traders should remain nimble and stay tuned for flashes, updates and recommendations and let us know if you need detailed analysis for global markets. Hedgers and investors should keep close contact with our office for ideas. The SP 500 is up on the month and year. Treasury futures are up on the month. The Fed will announce if there is any change to policy on Wednesday and update the economic projections for the economy. Fed Chair Powell will hold a press conference after the announcement. Something to think about; The US has seen historically low unemployment and rising wage growth. However, demographics are showing population growth as almost stagnant. The U.S. Census Bureau population change estimates for the year ending in July 2018 show the national rate of population growth was 0.62 percent during 2017-2018. It was the lowest since 1937, due to the decline the birth rate and rise in the number of deaths. The Mountain West region is growing rapidly, however nearly a fifth of all states showed absolute population losses over the past two years.

## **DOW JONES INDUSTRIAL AVERAGE**

Support is at 25,680.00 to 25,520.00 and the 25,190.00 to 25,110.00 region.

Resistance is at 26,630.00 to 26,720.00 and the 27,160.00 27,240.00 region.

## **JUNE E-MINI SP500**

Support should appear near 2829.00 to 2820.00 and the 2775.00 to 2758.00 region.

Resistance should appear near 2874.00 to 2883.00 and the 2928.00 to 2937 region.

## **NASDAQ COMPOSITE**

Support should appear near 7601.00 to 7587.00. and the 7342.00 to 7328.00 region.

Resistance should appear near 7763.00 to 7777.00 and the 8029.00 to 8044.00 region.

## **JUNE 30 YR BONDS**

Resistance should appear near 146-21 and 147-07. Beyond that 148-21 should cap a rally.

Support is near 144-21 and 144-07. Below that 142-21 and 141-07 should bring out some buyers.

## **JUNE 10 YR NOTES**

Resistance should appear near 123-21 and 124-07. Beyond that sellers should appear near 125-07

Support should appear near 122-07 and 121-07. Below that 119-21 should hold.

## **THE FRENZIED FOREX FRONT**

Overseas the Brexit soap opera is ongoing. We expect a trading affair for cable. North of the border the Canadian dollar range has been moderate to wide. The Canuck is lower on the month against the dollar. Historically the Canadian dollar tends to act steady to higher into April and so far it has not. The Aussie dollar is a little lower on the month. The Japanese yen is also lower on the month. The euro is in a trading range and has bounced from the weakness it saw after the ECB reduced European growth.

## **JUNE DOLLAR INDEX**

Resistance should appear near 9625 to 9641 and the 9706 to 9737 region.

Support should appear near 9445 to 9429 and the 9347 to 9316 region.

## **JUNE JAPANESE YEN**

Resistance should appear near 9044 to 9060 and the 9144 to 9156 region.

Support should appear near 8964 to 8934 and 8871 to 8856

## **JUNE EURO CURRENCY**

Support should appear near 11360 to 11300 and 11155

Resistance should appear near 11500 and 11640 to 11690

## **JUNE SWISS FRANC**

Resistance should appear near 10104 to 10136 and the 10320 to 10360 region.

Support should appear near 9937 to 9921 and the 9837 to 9821 region.

## **JUNE BRITISH POUND**

Support should appear near 13100 to 13040 and the 12740 to 12680 region.

Resistance should appear near 13460 and the 13770 to 13830 region.

## **JUNE CANADIAN DOLLAR**

Resistance should appear near 7587 to 7601 and the 7763 to 7777 region.

Support should appear near 7513 to 7487 and 7428 to 7414

## **JUNE AUSSIE DOLLAR**

Resistance should appear near 7143 to 7170 and the 7328 to 7342 region.

Support should appear near 7088 to 7074 and 7003 to 6990.

## THE PRECIOUS METALS

Copper is a little lower on the month trading largely rangebound depending on what news comes out of China. Both Gold and silver are lower on the month. Pick your poison.

### **JUNE GOLD**

Resistance should appear near 1310.0 and 1334.0 to 1346.0

Support should appear near 1274.0 to 1268.0 and the 1238.0 to 1232.0 region.

### **MAY COPPER**

Resistance should appear near 29720 to 29900 and 30360 to 30450

Support should appear near 28290 to 28200 and the 27240 to 27160 region.

### **MAY SILVER**

Resistance should appear near 1536.0 and the 1609.0 to 1615.0 region.

Support should appear near 1496.0 to 1484.0 and the 1383.0 to 1377.0 region.

## THE EXCITING ENERGIES

Geo-politics and noise from OPEC along with political noise in the US and government reports has kept trading active. OPEC said it will keep cutting production to balance the crude market.

### **MAY CRUDE OIL**

Support should appear near 5580 to 5555 and 5355 to 5344. Below that buyers should appear near 5067 to 5056 region.

Resistance should appear near 6023 to 6035 and the 6165 to 6190 region.

### **MAY HEATING OIL**

Support should appear near 19090 to 19020 and the 18220 to 18080 region.

Resistance should appear near 22190 to 22260 and 23150 to 23220 region.

## **MAY UNLEADED GAS**

Support should appear near 18220 to 18080 and the 16550 to 16420 region.

Resistance should appear near 20340 to 20420 and the 21260 to 21340 region.

## **MAY NATURAL GAS**

Support should appear near 2620 to 2612 and the 23700 to 23540 region.

Resistance should appear near 2808 to 2820 and the 2874 to 2883 region.

## **THE GRANDE' GRAINS**

Global weather along trade news should keep agricultural markets active. Corn and Beans are rangebound. Wheat has bounced from the contract lows seen a few weeks ago.

## **MAY SOYBEANS**

Resistance should appear near 914 to 915  $\frac{3}{4}$  and the 931  $\frac{3}{4}$  to 934  $\frac{3}{4}$  region.

Support should appear near 877  $\frac{3}{4}$  to 872  $\frac{3}{4}$  and the 831  $\frac{1}{2}$  to 830 region.

## **MAY SOYOIL**

Support should appear near 2883 to 2872 and the 2829 to 2820 region.

Resistance should appear near 3036 to 3045. Beyond that sellers should appear near the 3092 to 3102 region.

## **MAY SOYMEAL**

Resistance should appear near 314.8 to 315.7 and the 314.7 to 315.7 region

Support should appear near 299.0 to 297.2 and the 288.4 to 287.4 region.

## **MAY CORN**

Resistance should appear 379  $\frac{1}{2}$  to 380  $\frac{3}{4}$  and the 390  $\frac{3}{4}$  to 392  $\frac{3}{4}$  region.

Support should appear near 368  $\frac{1}{4}$  to 366  $\frac{1}{2}$  and the 356  $\frac{1}{4}$  to 355  $\frac{1}{4}$  region.

## **MAY WHEAT**

Support should appear near 446  $\frac{3}{4}$  to 442  $\frac{1}{2}$  and the 418  $\frac{1}{4}$  to 416 region.

Resistance should appear near 463  $\frac{3}{4}$  to 465 and the 477  $\frac{1}{2}$  to 478  $\frac{1}{2}$  region.

## **THE LIVELY LIVESTOCK**

Cattle and Hogs have both soared, cattle on weather impacts and hogs on expected global demand for U.S. pork. We expect extremely wide trading ranges. June cattle is under cash by 700 points and June hogs are over cash by 3000 points. On Friday US Customs announced the seizure of a million pounds of illegally smuggled pork products from China into New Jersey. The threat of the ASF virus spreading into North America is real and according to some in the industry would result in a 75 % decline in hog prices domestically once the export market is shut down. Cash cattle is around 12700 to 13000 and the national carcass value of hogs on Friday was around 5500. Hams were lower Friday from Thursday.

### **JUNE CATTLE**

Resistance should appear near 12680 to 12740 and the 13040 to 13100 region.

Support should appear near 12030 to 11920 and the 1690 to 11640 region.

### **JUNE HOGS**

Resistance should appear near 8762 to 8777 and the 9042 to 9060 region.

Support should appear near 8047 to 8027 and the 7777 to 7762 region.

## **THE SATISFYING SOFTS**

Cotton is a little higher on the month and a trading affair. Coffee is rangebound and appears to be heading to the mid to low 90's if nothing changes. Weather impacts in Brazil and government policy may show up. Sugar and Cocoa are trading affairs.

### **MAY COFFEE**

Resistance should appear near 10320 to 10360 and the 10580 to 10680 region.

Support should appear near the 9345 to 9315 region. Below that 8300 should bring out some buyers.

### **MAY COCOA**

Resistance should appear near 2267 to 2275 and the 2411 to 2419 region.

Support should appear near 2134 to 2126 and the 2089 to 2080 region

## **MAY SUGAR**

Support appear near 1203 to 1192 and the 1169 to 1164 region.

Resistance should appear near 1334 to 1346 and the 1377 to 1383 region.

## **MAY COTTON**

Resistance should appear near 7763 to 7777 and the 7836 to 7864 region.

Support should appear near 7003 to 6990 and the 6673 to 6659 region.

**--A Ship in Harbor is Safe...But that is not what ships are built for --**

**Happy Trading!**

**Bill [wil@futurescom.com](mailto:wil@futurescom.com)**

**Saturday March 16th, 2019**

**11:00 PM, South Florida Beach Time**

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